AXIS-IT&T LIMITED

Regd. Office : A-264, 2nd Floor, Defence Colony, New Delhi - 110 024
Corp. office: D-30, Sector-3, Noida - 201301 (U.P.)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2008 (Standalone)

(Rs. In lacs)

	3 Months ended 30 Sept. 2008 (unaudited)	3 Months ended 30 Sept. 2007 (unaudited)	6 Months ended 30 Sept. 2008 (unaudited)	6 Months ended 30 Sept. 2007 (unaudited)	Year ended 31 Mar. 2008 (audited)
Net income from operations	278.84	177.77	487.76	360.59	720.42
Other income	22.42	11.51	30.83	11.59	30.50
Total income	**301.26**	**189.28**	**518.59**	**372.18**	**750.92**
Staff and other personnel cost	160.06	145.85	306.34	270.46	545.28
Other operating and administrative cost	74.15	79.56	135.35	156.04	269.62
Depreciation and amortization	19.93	30.70	45.21	54.74	109.95
Total expenditure	**254.14**	**256.11**	**486.90**	**481.24**	**924.85**
Interest and finance charges	8.09	4.95	14.12	9.88	20.61
Profit/(Loss) before tax	**39.03**	**(71.78)**	**17.57**	**(118.94)**	**(194.54)**
Provision for taxation-current/deferred (fringe benefits tax)	1.19	**1.03**	2.29	1.88	4.18
Prior period item	-	**-**	-	-	7.61
Profit/(Loss) after tax	**37.84**	**(72.81)**	**15.28**	**(120.82)**	**(206.33)**
Paid up equity share capital (Rs. 5/- each)	998.02	981.90	998.02	981.90	998.02
Reserve (excluding revaluation reserves)	-	-	-	-	-
Earning/(Loss) per share - basic & diluted (Rs.)	**0.19**	**(0.36)**	**0.08**	**(0.61)**	**(1.03)**
Aggregate non-promoter shareholding					
- Number of shares	**78,18,381**	**88,54,040**	**78,18,381**	**88,54,040**	**88,54,040**
- Percentage of shareholding	**39.17%**	**45.08%**	**39.17%**	**45.08%**	**45.08%**
1. Segment revenue					
a) ITES business	146.52	88.87	242.92	199.43	**366.18**
b) Software exports	132.32	88.90	244.84	161.16	**354.24**
Total	**278.84**	**177.77**	**487.76**	**360.59**	**720.42**
2. Segment results					
Profit/(Loss) before tax and interest					
a) ITES business	30.49	(21.76)	14.43	(44.15)	**(82.36)**
b) Software exports	48.47	(7.23)	89.39	1.51	**68.03**
Total	**78.96**	**(28.99)**	**103.82**	**(42.64)**	**(14.33)**
Less: i) Interest & finance charges	8.09	4.95	14.12	9.88	**20.61**
ii) Other unallocable expenditure net off	31.84	37.84	72.13	66.42	**159.60**
Unallocable income					
Total Profit/(Loss) before tax	**39.03**	**(71.78)**	**17.57**	**(118.94)**	**(194.54)**
3. Capital employed					
a) ITES business	163.92	181.77	163.92	181.77	157.61
b) Software exports	232.94	173.97	232.94	173.97	114.51
c) Other unallocable assets less liabilities	1,520.50	1,589.52	1,520.50	1,589.52	1,595.49
TOTAL	**1,917.37**	**1,945.26**	**1,917.37**	**1,945.26**	**1,867.61**

Notes-

1. Figures of the previous period have been regrouped / recast wherever necessary.
2. The consolidated revenue of the Company for the six months ending 30 September 2008 is Rs. 1,893.84 lacs, net profit after tax is Rs. 241.30 lacs and EPS is Rs. 1.21.
3. The Company (on standalone basis) has earned net profit of Rs. 37.84 lacs during the quarter ended 30 September 2008. Hence, the accumulated losses have reduced to Rs. 2,287.24 lacs as at 30 September 2008. These accumulated losses represent erosion of more than 50% of the net worth of the Company. However, owing to the mitigating factors, the financial statements have been prepared on going concern basis.
4. Estimated amount of commitments on capital account net of advances paid aggregate to Rs. 1,275,829 as at 30 September 2008.
5. The status of Investor Grievance for the quarter ended 30 September 2008-

Complaints pending as at 30 September 2008	Complaints received during the quarter	Resolved
Nil	1	1

6. The above results were reviewed by the Audit Commitee and approved by the Board of Directors at its meeting held on 31 October 2008 and have undergone limited review by the statutory auditors of the company.